

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7

RAVI CONSTRUCTION CO., INC.,

Case No.: 106-44031-ESS

Debtor.

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STIPULATION OF SETTLEMENT BY AND BETWEEN  
AMERICAN HONDA FINANCE CORP. AND DEBTOR

WHEREAS, Ravi Construction Co., Inc., (the "Debtor") filed a voluntary petition for relief in accordance with Chapter 7 of Title 11 of the United States Code (the "Bankruptcy Code") on October 26, 2006 (the "Filing Date"); and

WHEREAS, pursuant to a retail installment contract (the "Agreement") by and between the Debtor and American Honda Finance Corp. ("HONDA"), dated on or about June 27, 2005, the Debtor is obligated to pay to HONDA monthly payments in the sum of \$722.07 per month for a period of sixty (60) months towards the purchase of a 2005 Honda Odyssey bearing vehicle identification number 5FNRL38495B102297 (the "Vehicle"); and

WHEREAS, the current gross payoff on the account is approximately \$29,817.61, and the Vehicle has an estimated retail value of \$23,700.00 and an estimated wholesale value of \$20,525.00 according to the National Automobile Dealers Association ("NADA") for January, 2007, there reflecting no apparent equity; and

WHEREAS, the Vehicle was voluntarily surrendered on or about January 19, 2007 and Honda seeks relief from the automatic stay to sell the Vehicle; and

WHEREAS, the Debtor and HONDA wish to resolve all of the outstanding issues with respect to HONDA and the Vehicle upon the following terms and conditions:

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the parties as follows:

1. The Debtor hereby consents to the termination of the automatic stay imposed against HONDA pursuant to 11 U.S.C. §362(a) to permit HONDA to repossess and sell the Vehicle, and upon entry of this Stipulation as an Order the stay is thereby vacated.
2. HONDA does not waive its right to file a proof of claim in this bankruptcy case for any deficiency following the sale of the vehicle, and HONDA similarly does not waive any right to pursue any deficiency should this case be dismissed prior to discharge. In the event of a surplus the Trustee is to be notified of same.
3. This Stipulation may be filed with the Clerk of the Court without further notice.
4. The parties hereto consent to the entry of this Stipulation as an Order in this proceeding.
5. This Stipulation may be signed in counterparts and a facsimile signature shall be accepted as an original.
6. This Stipulation shall be of no force and effect unless and until it is approved by the Bankruptcy Court. Should the Bankruptcy Court fail to approve this Stipulation, it shall be deemed of no force and effect and none of the provisions shall be deemed prejudicial or impair any of the rights or remedies of the parties, except that

HONDA shall not be held to have violated the stay should the vehicle be surrendered or retrieved prior to the Courts approval.

Dated: Melville, New York  
February 8, 2007

MACCO & STERN, LLP  
Attorneys for HONDA

By: /s/ Vincent Cuocci  
VINCENT CUOCCI  
An Associate of the Firm  
135 Pinelawn Road, Suite 120 South  
Melville, New York 11747  
631-549-7900

Dated: Brooklyn, New York  
February 8, 2007

ROBERT J. MUSSO  
Chapter 7 Trustee

By: /s/ Robert J. Musso  
Robert J. Musso  
26 Court Street, Suite 2211  
Brooklyn, New York 11242  
718-855-6840

SO-ORDERED:  
This 14th day of February, 2007  
s/ **ELIZABETH S. STONG**

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ELIZABETH S. STONG  
United States Bankruptcy Judge